

RECORDATION 24864-A FILED

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SURFACE TRANSPORTATION BOARD

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OF COUNSEL  
URBAN A. LESTER

March 22, 2004

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment of Lease, dated as of March 5, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Schedule #5 to Full Service Master Lease Agreement which was previously filed with the Board under Recordation Number \_\_\_\_\_.

The names and addresses of the parties to the enclosed document are:

Assignor: Midwest Railcar Corporation  
3 Professional Park Drive, Suite B  
Maryville, Illinois 62062

Assignee: Southern Rail Associates, Inc.  
523 Turtle Hatch Lane  
Naples, Florida 34103

Mr. Vernon A. Williams  
March 22, 2004  
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A description of the railroad equipment covered by the enclosed document is:

25 covered hopper cars: MRMX 130000 - MRMX 130024.

A short summary of the document to appear in the index is:

Memorandum of Assignment of Lease.

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm  
Enclosures

MEMORANDUM OF ASSIGNMENT  
OF LEASE

BETWEEN

SOUTHERN RAIL ASSOCIATES, INC.  
("ASSIGNEE")

AND

MIDWEST RAILCAR CORPORATION  
("ASSIGNOR")

March 5, 2004

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Memorandum of Assignment of Lease  
Southern Rail Associates, Inc. and  
Midwest Railcar Corporation  
March 5, 2004

This Memorandum of Assignment of Lease is hereby entered into as of this 5th day of March 2004 by and between Southern Rail Associates, Inc., a Florida corporation ("Assignee"), and Midwest Railcar Corporation, an Illinois corporation ("Assignor").

W I T N E S S E T H:

The Assignor hereby sells, assigns, transfers and sets over unto Assignee, all of the Assignor's right, title, interest and obligations in and to the Lease of twenty-five (25) 100-ton 3010 c.f., 100-ton covered hoppers built in 1972 by Pullman Standard as evidenced by that certain Schedule #5 dated effective December 11, 2003 by and between Assignor (as Lessor) and Badger Mining, Inc. (as Lessee), and any other Exhibits or Schedules thereto (together, the "Lease") and all rents and other sums due thereunder, and all proceeds therefrom with respect to those certain railcars identified on the attached Schedule "A" hereto (the "Railcars"), and all rents, renewal rents, proceeds of settlement for the Railcars which are lost, destroyed or damaged beyond repair and all other sums due and to become due under and pursuant to or by reason of the Lease, including but not limited to, any and all subleases of the Railcars.

Capitalized terms not defined herein shall have the meanings ascribed to them in the Agreement. This Memorandum of Assignment of Lease may be executed in any number of counterparts, each executed counterpart constituting an original but together only one Memorandum of Assignment of Lease.

**"OFFICIAL SEAL"**  
**RACHEL A. MAYHEW**  
Notary Public, State of Illinois  
My Commission Expires 5/15/2004

SCHEDULE "A"  
To Memorandum of Assignment of Lease dated March 5, 2004  
SCHEDULE OF RAILCARS  
One Page  
Written Number (Number in Numeric) Units

**SCHEDULE OF RAILCARS**

Twenty-five (25) 100-ton, 3010 c.f., 100-ton covered hopper railcars built in 1972 by Pullman Standard with 263,000 lb GRL, each car has two pockets with two gates per pockets and round hatches, bearing the following reporting marks and numbers:

Car Numbers and Marks:

MRMX    130000-130024,  
          inclusive